

CFO Functional Skills

Functional Skills List:

Accounting

- ☐ General Accounting
- ☐ Federal Accounting
- ☐ Basic Government Accounting & Operations

Budget Analysis

- ☐ Budget Concepts & Practices
- ☐ Budget Presentation & Justification

Financial Management

- ☐ Risk Management
- ☐ Performance Measurement
- ☐ Resource & Program Management

Financial Systems Analysis

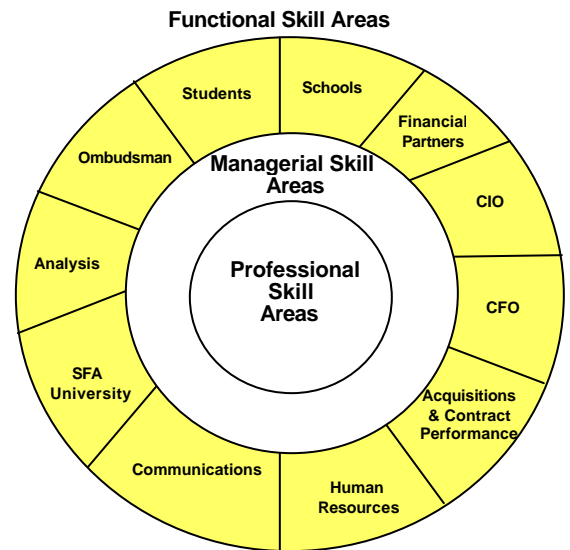
- ☐ Federal Financial Systems Requirements
- ☐ Financial Management Controls
- ☐ Business Process Analysis & Redesign
- ☐ Systems & Information Technology
- ☐ Project Management

Management Analysis

- ☐ Policy, Regulation and Legislation Awareness
- ☐ General Research & Analysis

Miscellaneous

- ☐ Audit Processing
- ☐ Loan Portfolio Management
- ☐ Contract Management
- ☐ Office Administration
- ☐ Records Management
- ☐ Security Management
- ☐ Facility Management
- ☐ Oral & Written Communication Skills



General Accounting

Apply knowledge of general accounting principles and regulatory reporting to carry out basic accounting activities.

- Prepare reconciliation of subsidiary ledgers to the general ledger and resolve reconciliation problems.
- Prepare manual adjusting entries correctly.
- Recognize and address unnatural balances.
- Perform flux analyses.
- Write desk procedures.

Federal Accounting

Apply understanding of Federal accounting concepts and standards.

- Apply FASAB standards to correctly account for assets, liabilities, revenue, direct and guaranteed loans, property and equipment.
- Understand and apply appropriate reporting formats.
- Perform relationship tests between proprietary and budgetary accounts.
- Evaluate status of funds and anticipated obligations (burn rate).
- Recognize and resolve conflicts with SGL/TFM/FASAB/Yellow Book/OMB (form and content).

Basic Government Accounting & Operations

Apply understanding of accounting operations between government agencies.

- Apply knowledge of basic Federal accounting principles including accounting cycles, the SGL chart of accounts and understanding of accounting terminology to budgetary analysis and reporting activities.
- Coordinate with the Department's Office of the CFO.
- Prepare Office of Management and Budget (OMB) and Treasury reports.
- Prepare input for GPRA reports.
- Prepare eliminating entries for inter-agency agreements.

Budget Concepts & Practices

Exhibit basic understanding of planning and budgeting process.

- Apply budget concepts, principles and terminology in the areas of formulation, presentation and execution.
- Apply knowledge of guidelines/limitations imposed by OMB, GPRA.
- Utilize Department of Education object classes, accounting code conventions and document flow processes.
- Monitors emerging technologies/business processes and analyzes their potential for improving SFA budget operations and processes.
- Apply knowledge of the character of ED and SFA appropriations and other funds which support the agency's mission.

Budget Presentation & Justification

Apply planning and budgeting concepts to ensure timely and accurate budget submissions.

- Understand and apply basic concepts of budget presentation and justification processes.
- Gather appropriate information and determine what should be included in budget justifications.
- Prepare budget requests in accordance with ED, OMB and Congressional budgetary guidelines.
- Apply knowledge of SFA's mission, functions and organizational structure to budget requests and justifications.
- Identify and close presentation gaps.

Risk Management

Apply principles of risk management to identify potential events that would pose a significant dollar or opportunity loss to the organization and evaluate the probability of occurrence.

- Propose steps or take action(s) to mitigate risks identified as being of significant threat(s) to the success of the organization's objectives.
- Develop a disciplined approach to systematically evaluate and quantify risks an organization faces in its daily operations, including the design and/or use of risk models when appropriate.
- Monitor and evaluate management controls.
- Identify, document, make recommendations and validate implementation of recommendations to correct deficiencies.
- Apply knowledge of economic indicators and analysis of business trends to determine the

level of risk inherent in the SFA loan portfolio.

Performance Measurement

Understand and apply performance goals that are measurable and consistent with SFA strategic goals.

- Recognize and apply appropriate descriptors and standards for planning and measuring performance.
- Interpret and apply applicable planning guidelines specified in the Government Performance and Results Act (GPRA).
- Assist in developing CFO's portion of SFA's annual plans and reports and/or monitor CFO's progress in completing projects and activities identified in SFA's annual plans.
- Seek input from internal and external customers for feedback on performance and respond constructively to suggestions.
- Increase productivity without a corresponding decrease in quality.

Resource & Program Management

Apply resources efficiently to achieve SFA/CFO organizational goals.

- Work with program offices to identify duplicate efforts and non-value adding activities, etc. (e.g., ABC).
- Work with program offices to eliminate bottlenecks and errors.
- Support elimination of manual processes once FMS is fully functional (both within CFO and SFA program offices).
- Volunteer to assist other staff members and/or teams.
- Consider budget constraints when requesting travel and training.

Federal Financial Systems Requirements

Understand and apply requirements pertaining to Federal financial systems established by the Joint Financial Management Improvement Program (JFMIP) or similar federally-chartered organizations.

- Participate in testing and debugging.
- Maintain data tables including periodic reviews and updates to FMS and splitter.
- Provide input to FFMIA, A-127 reports.

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- Prepare system requirements documentation and change requests for new requirements.
 - Perform system security analysis for internal controls.
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Financial Management Controls

Understand and apply quantitative methods to monitor and control manual and systems processes.

- Prepare monthly trial balance analysis.
- Prepare quarterly accrual-based financial statements.
- Identify potential anti-deficiencies.
- Identify and participate in cross training in this and other areas.
- Prepare timely closing each month (by 5th business day of following month).

Business Process Analysis and Redesign

Understand and use quantitative methods to evaluate process and cost efficiencies inherent in design of alternative business practices.

- Apply sampling techniques for special projects.
- Provide input for Direct Loan data book.
- Provide financial analysis of defaults by Program (DCWS, LC, DL, FFEL).
- Provide activity-based costing information to channels.
- Review guarantee agency and Schools Channel reports and processes.

Systems & Information Technology

Understand and apply concepts of systems and information technology to identify cost reduction opportunities.

- Participate in systems information implementation (i.e., ACH).
- Design standardized reports (i.e., ABC, FFEL, Budget-to-Actual [not G/S]).
- Participate in FMS F/S design, identify changing requirements and incorporate into change requests.
- Apply testing concepts to evaluate information systems alternatives.
- Identify opportunities for automation.

Project Management

Conceptualize and employ a structured approach to achieve complex organizational objectives.

- Identify projects that are clearly focused with a strong business case.
- Apply appropriate knowledge to plan, schedule and implement projects.
- Develop project plan for CFO event or CFO-sponsored project (one per year).
- Participate in SFA-wide projects such as ITIRM, Mad Dog Teams (one every other year).
- Participate in professional or government-wide activities (CFO Council, AGA, JFMIP).

Policy, Regulation & Legislation Awareness

Apply knowledge of Title IV policies, regulations and legislation to make informed decisions.

- Evaluate impact of changes to statutes, regulations and policies concerning SFA operations by soliciting input from appropriate SFA and CFO divisions.
- Integrate requirements of Government Performance Results Act and organizational plans into budget process.
- Apply understanding of statutory, regulatory and policy directives in analyses of SFA loan portfolio.
- Monitor legislation and executive orders; interpret General Accounting Office (GAO), Office of Management and Budget (OMB), Department of Education and program guidance and directives, and provide input for new laws and policies.
- Apply knowledge of Higher Education Act and applicable regulations to audit responses, analyses, guidelines and other work products.

General Research & Analysis

Apply understanding of basic research concepts, principles and methods to assess and evaluate information.

- Articulate understanding of basic research concepts, principles and methods.
- Extract data from ED and SFA systems and other sources and transforms it into financial information upon which to make efficient, fact based decisions.
- Facilitate collection and validation of data from internal and external sources and provide analytical support by drawing conclusions from research data.
- Draw conclusions from analytical skills in assessing and evaluating information to identify

trends and potential issues.

- Seek and acquire new research and analysis tools and techniques through books, periodicals, courses, seminars, the Web and other sources of information.

Audit Processing

Facilitate audit process by working with auditors, advising program offices about the audit process and preparing responses to audit reports.

- Apply understanding of roles of Congress, central agencies (e.g., Office of Management and Budget and Treasury) and of oversight agencies (e.g., General Accounting Office [GAO] and Office of Inspectors General [OIG]), on government operations.
- Respond to audit and Internal Review requests for data or information; work with auditors to ensure they have access to appropriate individuals, systems and information.
- Facilitate and coordinate responses to draft audit reports; evaluate input received and suggest improvements to ensure comprehensive, clear responses.
- Provide advice on development of corrective action plans in response to final audit reports.
- Apply knowledge of the mission, functions and organizational structure of SFA and ED when setting up meetings with oversight agencies.

Loan Portfolio Management

Structure, monitor and maintain SFA's financial investments to ensure maximum returns.

- Recognize and use the various tools and models available to analyze SFA loan and grant portfolios.
- Apply key portfolio management concepts, such as seeking to achieve the highest level of return within a given level of risk.
- Analyze, recommend, execute and monitor alternative portfolio strategies in a fiscally responsible manner.
- Keep informed of emerging technologies and business process innovations to analyze their potential for streamlining SFA portfolio.
- Provide effective interagency representation by articulating an understanding of portfolio management processes and activities.

Contract Management

Work with and manage vendors and contractors in accordance with government policies and procedures.

- Evaluate and maintain schedules pertaining to all aspects of contract performance, including close-out and final review, to verify that all final requirements are met (e.g., return of government property, completion of final audit, etc.).
- Apply appropriate contract modification tool (e.g., change order, unilateral change, administrative change, supplemental agreement) as necessary.
- Develop, manage and monitor effective memoranda of understanding with third-party providers to expedite the contract management process.
- Meet the needs of internal clients in a timely manner by ensuring vendor/contractor's adherence to contract standards, requirements and expected outcomes.
- Apply Federal Acquisition Regulations (FAR) to small procurement programs.

Office Administration

Perform administrative practices and support services to increase office effectiveness and efficiency.

- Apply administrative concepts, practices and technology in planning and managing support services vital to SFA operations.
- Plan, organize and coordinate administrative functions by utilizing available resources to support organizational goals.
- Identify administrative and procedural problems and recommends improvements to increase effectiveness and efficiency of transactions.
- Responds effectively to customer complaints by identifying and presenting options acceptable and agreeable to all parties.
- Provide clear and accurate responses which communicate an understanding of policy, regulations and legislation.

Records Management

Establish and maintain record-keeping system in SFA, which maximizes effective and efficient handling of information.

- Acquire and utilize knowledge of policy, regulations and legislation concerning records schedules, management and disposition by maintaining adequate and proper documentation of agency activities.
- Apply knowledge of policy, regulations and legislation appropriately to make decisions, which improve records management efficiency and productivity.
- Use automated tools to administer and manage an electronic records-keeping system.
- Partner with CIO Systems and Information Technology staff to develop and identify benchmarks against which to measure improvements in future business processes and/or record-keeping practices.
- Partner with SFA Administration to stay up-to-date on records management issues.

Security Management

Interface with building occupants, vendors, lessor representatives and outside law enforcement organizations to maintain a safe working environment for all SFA employees.

- Maintain an effective security systems surveillance contract program in coordination with GSA services or through an independent procurement contract.
- Stay apprised of state-of-the-art security equipment and systems to ensure proper facility security for SFA.
- Develop and apply facility security policy and procedures to meet the needs of SFA operations on a daily basis.
- Apply facility security skills to daily operational issues and unforeseen contingencies.
- Meet and coordinate with local, city and Federal law enforcement organizations on external threat issues.

Facility Management

Apply knowledge of designing, constructing and maintaining hardware and systems operations.

- Maintain GSA training qualification standards for lease administration authority.
- Apply facility management skills to daily operational issues.
- Address facilities issues by communicating effectively with all building occupants, vendors and lessors.
- Utilize design, construction, estimating and negotiating skills to ensure that all alternations programs are completed in a timely and cost-efficient manner.

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- Develop and articulate policy and procedures for all SFA-related real estate and equipment.
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Oral and Written Communication Skills

Communicate information, present ideas and advocate positions both orally and in writing to internal and external individuals and groups..

- Speak clearly, concisely and effectively to individuals and groups.
 - Use proper grammar and acceptable sentence structure in speaking and writing.
 - Organize and present material in a logical and coherent manner.
 - Prepare and present analyses and reports to colleagues and management officials.
 - Conduct and/or participate effectively in meetings.
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